April 25, 2017

THE ATTAINABLE SAVINGS PLAN℠

Massachusetts Educational Financing Authority

Established and maintained by the Massachusetts Educational Financing Authority.
Managed by Fidelity Investments®.

IMPORTANT INFORMATION

In regard to the information provided in this Disclosure Document:

- Please consult your own tax adviser with respect to your specific situation.
- If you receive benefits under a federal or state means-tested program, or are concerned about current or future benefits under a federal or state means-tested program, please consult your own benefits adviser with respect to your specfic situation.

Any information concerning this offer beyond what is contained in this Disclosure Document is unauthorized. The Attainable Savings Plan securities are municipal fund securities and have not been registered with the Securities Exchange Commission or any state securities commissions pursuant to federal exemptions from registration available for obligations issued by a public instrumentality of a state. To get a prospectus on any of the mutual funds held by the Attainable Savings Plan Portfolios, call Fidelity at 1-800-544-6666 or go to www.fidelity.com/funds.

Neither the Massachusetts Educational Financing Authority nor Fidelity Investments® makes any guarantee of any type in regards to participation in the Massachusetts Attainable Savings Plan. Before opening and investing in the Massachusetts Attainable Savings Plan, you should carefully read and understand the Disclosure Document, Participation Agreement, and Customer Agreement. You should also carefully consider the Designated Beneficiary's investment objectives, risk tolerance, investment horizon, and other factors you determine to be important. An investment in an Attainable Savings Plan Portfolio is an investment in a municipal fund security and subject to market changes and volatility. You may have a gain or loss when you sell your Units.

Glossary of Common Attainable Savings Plan Terms

ABLE Act - refers to the ABLE Act of 2014, which was enacted on December 19, 2014, as part of the Tax Increase Prevention Act of 2014, as subsequently amended. The ABLE Act added section 529A to the Internal Revenue Code. The ABLE Act provides for the creation of a tax-advantaged account under a Qualified ABLE Program for use by disabled individuals to pay for Qualified Disability Expenses.

Attainable Savings Plan - refers to the Attainable Savings Plan (Attainable Plan) established by the Massachusetts Educational Financing Authority as the State Sponsor of a Qualified ABLE Program.

Attainable Plan Account - refers to an account established under the Attainable Plan and owned by a Designated Beneficiary.

Annual Contribution Limit - refers to an annual limit imposed on Attainable Plan Accounts by Section 529A. The Annual Contribution Limit is the maximum aggregate contribution amount to an Attainable Plan Account by all contributors in a tax year and is equal to the annual exclusion amount under IRC Section 2503(b).

Contribution - refers to any payment directly allocated to an Attainable Plan Account for the benefit of the Designated Beneficiary.

Contributor - refers to any person or entity that makes a contribution.

Customer Agreement - refers to the binding legal agreement between the Designated Beneficiary and Fidelity Brokerage Services LLC that governs the terms of an Attainable Plan Account held while Fidelity Brokerage Services LLC serves as Program Manager.

Designated Beneficiary - refers to the owner of the Attainable Plan Account who must be (1) an Eligible Individual at the time the Attainable Plan Account is established or (ii) a successor Designated Beneficiary who is a Member of the Family of the prior Designated Beneficiary and an Eligible Individual at the time of such succession. The Designated Beneficiary must be a U.S. resident and have a valid Social Security Number. *(See "Eligible Individual")*.

Disability Certification - refers to a certification that is deemed sufficient by the U.S. Treasury to establish a certain level of physical or mental impairment that meets the requirements set forth in IRC Section 529A-2(e).

Distribution - refers to any payment from an Attainable Plan Account.

Eligible Individual - refers to an individual who either (i) is entitled during a taxable year to benefits based on blindness or disability under Title II (SSDI) or Title XVI (SSI) of the Social Security Act, provided that such blindness or disability occurred before the date on which the individual attained age 26, or (ii) has filed, or has had filed on his or her behalf, a Disability Certification in effect for the applicable taxable year and the blindness or disability occurred before the date on which the individual attained age 26. An Eligible Individual must be a U.S. resident and have a valid Social Security Number to open an Attainable Plan Account. *(See "Designated Beneficiary")*.

Excess Contribution - refers to the amount, if any, (i) by which the aggregate amount contributed to an Attainable Plan Account by all Contributors during the taxable year of the Designated Beneficiary (excluding any Rollovers or Program-to-Program Transfers into an Attainable Plan Account) exceeds the Annual Contribution Limit or (ii) of a Contribution made at a time when the account value of an Attainable Plan Account is at or above the Maximum Contribution Limit or that causes the account value to exceed the Maximum Contribution Limit.

Fidelity® Mutual Funds - refers to certain mutual funds that are managed by Fidelity Investments® and are the underlying mutual funds in which the Attainable Plan Portfolios invest.

Internal Revenue Code - refers to the codification of the federal statutory tax law of the United States.

Internal Revenue Service - refers to the governmental agency and bureau of the United States Department of Treasury responsible for the administration and execution of the internal revenue laws.

Investment Adviser - refers to the entity that contracts with the State Sponsor to provide investment management services to the Attainable Plan. FMR Co., Inc. has entered into an Investment Management Agreement with the State Sponsor to provide such services for the Attainable Plan and is the current Investment Adviser of the Attainable Plan.

Massachusetts ABLE Act - refers to Massachusetts General Laws Chapter 15C, Section 29, under which MEFA has been authorized to create, establish, and maintain a Qualified ABLE Program that conforms to the requirements set forth in the federal ABLE legislation.

Massachusetts Educational Financing Authority (MEFA) - refers to the independent public authority that has been authorized under Massachusetts General Laws, Chapter 15C, Section 29 to create, establish, and maintain a Qualified ABLE Program on behalf of the Commonwealth of Massachusetts.

Maximum Contribution Limit - refers to the dollar amount above which no further contribution to an Attainable Plan Account is allowed by federal law, as established by the State Sponsor. The State Sponsor may increase this amount from time to time, and the Designated Beneficiary or PSA, as applicable, will be notified of any such increase.

Member of the Family - refers to a sibling, whether by blood or by adoption, of the Designated Beneficiary. Sibling includes a brother, sister, stepbrother, stepsister, half-brother, and half-sister.

Non-Qualified Distribution - refers to any Distribution that is not a Qualified Distribution.

Participation Agreement - refers to the binding legal agreement, in the form included in this Disclosure Document, executed or adopted by or on behalf of the Designated Beneficiary upon the establishment of an Attainable Plan Account, as amended from time to time.

Person with Signature Authority (PSA) - refers to a person who establishes and manages an Attainable Plan Account for a Designated Beneficiary who is a minor child or who cannot or chooses not to establish and manage the account. The PSA must be the parent or legal guardian of or have power of attorney for the Designated Beneficiary. The PSA may neither have nor acquire any beneficial interest in an Attainable Plan Account and must administer the account for the benefit of the Designated Beneficiary. The PSA must be a U.S. resident, have a valid Social Security Number, and be at least 18 years old. Depending on the relationship between the PSA and the Designated Beneficiary, the Attainable Plan may require the PSA to submit certain documentation to open an Attainable Plan Account. The existence of a PSA does not change the status of the Designated Beneficiary as the owner of the Attainable Plan Account.

Program Manager - refers to the entity or entities that contract with the State Sponsor to provide administrative, distribution, and/or investment management services to the Attainable Plan. Fidelity Brokerage Services LLC has entered into a Management and Administrative Services Agreement with the State Sponsor to provide, together with the Investment Adviser, such services for the Attainable Plan and is the current Program Manager of the Attainable Plan.

Portfolios - refers to investment portfolios established by the State Sponsor for the investment options made available to investors in the Attainable Plan.

Program-to-Program Transfer - refers to the direct transfer from one Qualified ABLE Program to another Qualified ABLE Program of (i) the entire balance of an ABLE account in the case of a transfer to an ABLE account for the same Designated Beneficiary, or (ii) part or all of the balance of an ABLE account in the case of a transfer to an ABLE account established for another Eligible Individual who is a Member of the Family of the Designated Beneficiary of the ABLE account from which the transfer is made.

Qualified ABLE Program - refers to a program established and maintained by a state or state instrumentality that meets the requirements set forth in IRC Section 529A-2.

Qualified Disability Expense - refers to any expense incurred at a time when the Designated Beneficiary is an Eligible Individual that relates to the blindness or disability of the Designated Beneficiary, including expenses that are for the benefit of the Designated Beneficiary in maintaining or improving his or her health, independence, or quality of life.

Qualified Distribution - refers to a Distribution that, together with other Distributions (other than Rollovers) for the applicable tax year, does not exceed the Designated Beneficiary's Qualified Disability Expenses during such tax year.

Recertification - refers to certification under penalties of perjury provided after an Attainable Plan Account has been established as to the continued qualification of the Designated Beneficiary as an Eligible Individual. Under the ABLE Act, a Recertification must be provided on an annual basis unless the State Sponsor determines in accordance with applicable federal regulations that less frequent Recertification is permitted.

Rollover - refers to a contribution to an ABLE account of all or a portion of an amount withdrawn from an ABLE account in a different Qualified ABLE Program within 60 days of the date of the withdrawal, provided that the Designated Beneficiary of the receiving ABLE account must be the same as, or an Eligible Individual who is a Member of the Family of the Designated Beneficiary of the ABLE account from which the withdrawal was made. A Rollover to an ABLE account for the same Designated Beneficiary can only be made once every 12 months. A Rollover is not a Program-to-Program Transfer.

Social Security Act - refers to the United States Social Security Act, as amended.

SSA - refers to the United States Social Security Administration.

SSDI - refers to the Social Security Disability Insurance program administered by SSA under Title II of the Social Security Act.

SSI - refers to the Supplemental Security Income program administered by SSA under Title XVI of the Social Security Act.

SSN - refers to a Social Security Number issued by SSA.

State Sponsor - refers to the state or state instrumentality that establishes and maintains a Qualified ABLE Program. MEFA is the State Sponsor of the Attainable Plan.

Unit - refers to a unit, or share, of a Portfolio. Units are municipal fund securities, and their offering by the Program Manager is regulated by the Municipal Securities Rulemaking Board.

United States Social Security Administration - refers to the Social Security Administration (SSA) is an independent agency of the United States federal government that administers Social Security, a social insurance program consisting of retirement, disability, and survivors' benefits.

Key Program Features

This section provides summary information about certain key features of the Attainable Plan and references to pages of the Disclosure Document in which a fuller explanation of such key features is provided, but it is important that you read and understand the full Disclosure Document before investing in the Attainable Plan.

Feature	Description	Page
Designated Beneficiary	A Designated Beneficiary is the owner of the Attainable Plan Account and has either established the Attainable Plan Account at a time when he or she was an Eligible Individual or succeeded the former Designated Beneficiary at a time when he or she was an Eligible Individual. The Designated Beneficiary must be a U.S. resident, have a valid SSN, and be at least 18 years old to establish or succeed to ownership of an Attainable Plan Account. If the Designated Beneficiary is a minor or does not have or wish to exercise legal capacity, a PSA must be named for the Attainable Plan Account. A Designated Beneficiary may reside anywhere in the United States.	13
Eligible Individual	An Eligible Individual is an individual who either (i) is entitled during the applicable taxable year to benefits based on blindness or disability under Title II (SSDI) or Title XVI (SSI) of the Social Security Act, provided that such blindness or disability occurred before the date on which the individual attained age 26, or (ii) is the subject of a Disability Certification in effect for the applicable taxable year establishing blindness or disability that occurred before the date on which the individual attained age 26. The Eligible Individual must be a U.S. resident, have a valid SSN, and be at least 18 years old to establish an Attainable Plan Account. If the Eligible Individual is a minor or does not have or wish to exercise legal capacity, a PSA must be named for the Attainable Plan Account.	13
Eligibility	To open an Attainable Plan Account, an individual must be an Eligible Individual during the tax year in which he or she opens the Attainable Plan Account. The individual may establish eligibility by certifying under penalties of perjury that he or she is either: (i) Benefits Eligible - Entitled to benefits based on blindness or disability under Title II (SSDI) or Title XVI (SSI) of the Social Security Act, or (ii) Certification Eligible - The subject of a Disability Certification provided to the Program Manager stating that the individual meets certain requirements set forth in the ABLE Act. In either case, the applicable blindness or disability must have occurred before the individual was 26 years old.	13

Feature	Description	Page
Account Ownership	An Attainable Plan Account must be established by the Designated Beneficiary or on behalf of the Designated Beneficiary by a Person with Signature Authority (PSA). The PSA must be the Designated Beneficiary's parent, legal guardian, or have a valid power of attorney (POA). The Designated Beneficiary or PSA opening an Attainable Plan Account must be 18 years or older, a United States resident, and have a valid SSN.	14
Account Ownership Limits	A Designated Beneficiary may own only one ABLE account at any time in all Qualified ABLE Programs.	15
Contribution Limits and Requirements	Annual Contribution Limit - The aggregate amount contributed to an Attainable Plan Account by all Contributors during the taxable year of the Designated Beneficiary (excluding any Rollovers or Program to Program Transfers into the Attainable Plan Account) may not exceed the annual exclusion amount under IRC Section 2503(b), which is currently $14,000 but subject to inflation-based adjustments in future years. Maximum Contribution Limit - The Attainable Plan has a maximum contribution limit which is currently $400,000. Additional Contributions to an Attainable Plan Account will not be accepted at any time when the total value of the Attainable Plan Account is, or the Contribution would cause such value to be, above the Maximum Contribution Limit. Minimum Initial Contribution - The minimum Contribution required to open an Attainable Plan Account is $50 with an initial lump sum investment, or $15 if you establish a systematic investment plan. Minimum Subsequent Contributions - The minimum additional Contribution after the initial Contribution to an Attainable Plan Account is $25, or $15 per month or $45 per quarter if a systematic investment plan is in effect for the account.	17
Distributions	You may request a Distribution from an Attainable Plan Account for any reason; however, there will be federal income tax consequences if the Distributions (other than Rollovers) exceed the Designated Beneficiary's Qualified Disability Expenses for the applicable tax year. The earnings portion of any Non-Qualified Distribution will be includible in the Designated Beneficiary's gross income and subject to federal taxation. Additionally, the earnings portion of any Non-Qualified Distribution may be subject to a 10% federal penalty tax. State and local taxes may also apply.	29

Feature	Description	Page
Rollovers	You may Rollover to the Attainable Plan all or a portion of (i) an amount distributed from the Designated Beneficiary's ABLE account in another Qualified ABLE Program if no such Rollover among Qualified ABLE Programs has occurred within the prior 12 months or (ii) an amount distributed from an ABLE account in another Qualified ABLE Program for an Eligible Individual who is a Member of the Family of the Designated Beneficiary. You may make similar Rollovers from an Attainable Plan Account to an ABLE account in another Qualified ABLE Program.	27
Program-to-Program Transfer	You may make a Program-to-Program Transfer from another Qualified ABLE Program to an Attainable Plan Account, or from an Attainable Plan Account to an ABLE account in another Qualified ABLE Program.	27
Change of Beneficiary	The Designated Beneficiary or PSA, as applicable may change the Designated Beneficiary of an Attainable Plan Account to a new Designated Beneficiary during the lifetime of the current Designated Beneficiary without tax consequences as long as the new Designated Beneficiary is a Member of the Family of the current Designated Beneficiary and an Eligible Individual.	26
Investment Options	The Attainable Plan offers eight (8) investment options that consist of a range of professionally managed Portfolios created for the use of Attainable Plan investors. The Portfolios invest in a single underlying Fidelity® mutual fund. Each Portfolio has the same investment objective as the underlying mutual fund in which it invests and the array of Portfolios is designed to accommodate investors of varying investment preferences.	19

Feature	Description	Page
Plan Fees and Expenses	Investments in the Attainable Plan are subject to fees. The fees associated with the Attainable Plan Accounts and Portfolios are as follows: Program Management Fee - This fee is a daily charge by the State Sponsor of 0.15% against the assets or each Portfolio except for the ABLE Money Market Portfolio. The ABLE Money Market Portfolio fee is currently at an annual rate of 0.00% to 0.15% depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested. State Sponsor Fee - This fee is a daily charge by the State Sponsor of 0.05% against the assets of each Portfolio except the ABLE Money Market Portfolio. The ABLE Money Market Portfolio fee is currently at an annual rate of 0.00% to 0.05%, depending on the annualized return, after expenses, of the underlying mutual fund in which the ABLE Money Market Portfolio is invested. Account Maintenance Fee - There is an Account Maintenance Fee of $30 per Attainable Plan Account. The $30 fee is charged on a semi-annual basis, with $15 assessed in May and $15 assessed in November. Underlying Mutual Fund Expenses - The underlying mutual fund in which a Portfolio invests also incurs expenses. Although those expenses are not assessed by the Attainable Plan, they reduce the investment return received by the applicable Portfolio and thereby reduce the investment return realized on any Units of such Portfolio held in your Attainable Plan Account.	22
Performance	Since the Attainable Plan Portfolios began operations as of the date of this Disclosure Document, performance information for the Portfolios is not available at this time. We expect to include performance information when the Disclosure Document is updated in 2018, or you may visit www.fidelity.com/able to view current performance information.	22
Exchanges	Federal law provides two circumstances under which you may move existing investments within an existing Attainable Plan Account among Portfolios (i) twice during a calendar year, and (ii) when you change the Designated Beneficiary of the account to another eligible Member of the Family of the Designated Beneficiary.	26

Feature	Description	Page
Program Risks	There are several risks associated with investing in the Attainable Plan. Some of the primary program risks are as follows: (i) Regulatory Changes, (ii) Investment Option Changes, (iii) Investment Exchange Limitations, (iv) No Insurance or Guarantees, (v) Supplemental Security Income Impact, (vi) Medicaid Recapture, (vii) Investment Risk, (viii) State Disability Benefits Impact, and (ix) Tax Law Changes.	45
Investment Option Risks	Each Portfolio's risk and potential return are functions of its relative weightings of equity, bond, and short-term and money market investments. In general, the greater exposure a Portfolio has to equity investments, the higher its risk (especially short-term volatility) and potential for stronger long-term performance. The more exposure a Portfolio has to bond and short-term and money market investments, the lower its risk and potential long-term returns.	20
Supplemental Security Income	Supplemental Security Income (SSI) is a federal program designed to help aged, blind, and disabled individuals who have nominal resources by providing monthly cash payments. The Social Security Administration will count the amount by which an Attainable Plan Account exceeds $100,000 as a countable resource of the Designated Beneficiary for purposes of SSI eligibility determinations.	41
Medicaid Recapture	The ABLE Act and proposed ABLE regulations provide that upon the death of the Designated Beneficiary, any state may file a claim against unexpended amounts in an Attainable Plan Account for the amount of the total medical assistance paid for the Designated Beneficiary under the state's Medicaid plan after the establishment of the Attainable Plan Account, less any premiums paid from the account by or on behalf of the Designated Beneficiary to a Medicaid Buy-In program under any State Medicaid plan. Check with a qualified legal adviser to determine your state's Medicaid policies and procedures.	46
Federal Income Tax Benefits	An investment in a Section 529A Qualified ABLE Program grows tax deferred, and when used to pay for Qualified Disability Expenses, is federal income tax free upon distribution.	29

Feature	Description	Page
State Income Tax Benefits	Massachusetts - Under Massachusetts law, your Attainable Plan Account investments grow tax deferred, and any earnings on Qualified Distributions will not be subject to Massachusetts income tax. Massachusetts does not have an income tax deduction for contributions to an Attainable Plan Account. Other States - The Qualified ABLE Program, if any, offered by your home state may offer its residents or other taxpayers in that state state tax advantages or benefits that are not available for contributions to or accounts in other Qualified ABLE Programs. Alternatively, your home state may offer its residents or other taxpayers a state income tax benefit for investing in any Qualified ABLE Program, including the Attainable Plan. You should consider the state tax advantages and benefits offered by your home state, including any that are only available for investments in your home state's Qualified ABLE Program, before making an investment in the Attainable Plan.	31
Person with Signature Authority	A Person with Signature Authority (PSA) can establish and manage an Attainable Plan Account for a Designated Beneficiary who is a minor child or otherwise incapable of managing, or who declines to manage, the account. The PSA must be the parent or legal guardian of or have power of attorney (POA) for the Designated Beneficiary. The PSA may neither have nor acquire any beneficial interest in an Attainable Plan Account and must administer the account for the benefit of the Designated Beneficiary. The PSA must be a U.S. resident, have a valid Social Security Number, and be at least 18 years old. Depending on the relationship between the PSA and the Designated Beneficiary, the Attainable Plan may require the PSA to submit certain documentation to open an Attainable Plan Account. The existence of a PSA does not change the status of the Designated Beneficiary as the owner of the Attainable Plan Account.	14

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Opening and Maintaining an Account

This section discusses the requirements to open and maintain an Attainable Plan Account. Before opening an Attainable Plan Account, you will need to read and consent to the terms of the Disclosure Document, Participation Agreement, Customer Agreement, and other program documents. You may want to consult with a qualified tax advisor and, if applicable, a federal and state benefits advisor, to determine how an investment in an Attainable Plan Account may impact your specific situation.

An Attainable Plan Account may be opened online at www.fidelity.com/able by using the electronic Attainable Plan Account Application.

Eligibility

An Attainable Plan Account is only available for a Designated Beneficiary who is an Eligible Individual. There are two categories of Eligible Individuals:

(i) Benefits Eligible - Entitled to benefits based on blindness or disability under Title II (SSDI) or Title XVI (SSI) of the Social Security Act, or

(ii) Certificate Eligible - The subject of a Disability Certification provided to the Program Manager.

In either case, the applicable blindness or disability must have occurred before the individual was 26 years old.

Benefits Eligible - If an individual asserts eligibility based on benefits eligibility, the individual must certify under penalty of perjury on the Attainable Plan Account Application that (a) he or she has a current benefit verification letter from the Social Security Administration and agrees to retain and provide the letter to the Attainable Plan, Program Manager, State Sponsor, IRS, SSA or U.S. Department of Treasury upon request, (b) is eligible for such benefits in the individual's current tax year, and (c) the individual's blindness or disability to which such benefits relate occurred before the individual was 26 years old.

Certification Eligible - If an individual asserts eligibility based on a Disability Certification, the individual must certify under penalty of perjury on the Attainable Plan Account Application that he or she

(a) has a medically determinable physical or mental impairment which results in marked or severe functional limitations (within the meaning of the Social Security Act) and which (i) can be expected to result in death or (ii) has lasted or can be expected to last for a continuous period of not less than 12 months, or

(b) he or she is blind (as defined by the Social Security Act).

The individual must certify under penalty of perjury (1) that such disability, blindness, or compassionate allowance condition as referenced above was present before the individual was 26 years old, and (2) except for those individuals who have a condition listed in the "List of Compassionate Allowances Conditions", as maintained by the Social Security Administration at www.ssa.gov/compassionateallowances, that he or she has received a written diagnosis of his or her impairment signed by a licensed physician, as defined by the Section 1861(r) of the Social Security Act. The individual must retain a copy of the diagnosis and provide such copy to the Attainable Plan, Program Manager, the State Sponsor, IRS, SSA, U.S. Department of Treasury, or the IRS upon request. Failure to provide the requested documentation within 30 days of such request may result in a suspension of account activity on your Attainable Plan account.

Recertification

Unless the Eligible Individual has a permanent disability and has so certified under penalty of perjury on the Attainable Plan Account Application, the Eligible Individual must certify his or her disability status on an annual basis. The Attainable Plan will require the Eligible Individual to submit a recertification, in a manner satisfactory to the Program Manager, under penalty of perjury, of his or her continued disability or blindness status as an Eligible Individual on an annual basis. The date by which a recertification form must be provided shall be determined by the Program Manager and communicated to the Designated Beneficiary or PSA, as applicable. If the Designated Beneficiary fails to provide this required recertification within 90-days of notice, the Attainable Plan reserves the right to suspend certain account activity. The Attainable Plan and Program Manager reserve the right to request copies of documents relevant to the recertification process as defined by IRC Section 529A, including an updated benefit verification letter from the Social Security Administration or an updated written diagnosis from a licensed physician.

Changes in Eligibility

If an Designated Beneficiary has a change in his or her blindness or disability status and is no longer an Eligible Individual, the Designated Beneficiary is required to promptly notify the Program Manager. Following any such notification, or following a Designated Beneficiary's failure to provide a recertification as described under "Recertification" above, the Attainable Plan Account will remain open; however, beginning the first day of the tax year following the tax year in which the Designated Beneficiary ceases to be an Eligible Individual or beginning on such date as the Program Manager determines if a required recertification has not been provided when due, the Attainable Plan will no longer accept Contributions to the applicable Attainable Plan Account. Additionally, Distributions from an Attainable Plan Account in any tax year during which the Designated Beneficiary is not an Eligible Individual will not be deemed Qualified Distributions. If after a period in which the Attainable Plan has ceased accepting Contributions to an Attainable Plan Account the Designated Beneficiary again becomes an Eligible Individual and establishes such status by providing the applicable recertification, Contributions to the Attainable Plan Account may resume and Distributions that do not exceed the Qualified Disability Expenses for the applicable tax year will again be treated as Qualified Distributions.

Account Ownership

An Attainable Plan account must be established by the Designated Beneficiary or on behalf of an Designated Beneficiary by a Person with Signature Authority (PSA). The PSA must be the Designated Beneficiary's parent, legal guardian, or have a valid power of attorney (POA). The individual opening an Attainable Plan Account must be 18 years or older, a U.S. resident, and have a valid social security number (SSN). Specific requirements for each individual, who opens an Attainable Plan Account, are as follows:

Eligible Individual - The Eligible Individual must be a U.S. resident, 18 years or older, and have a valid SSN. The Designated Beneficiary must certify under penalty of perjury that he or she meets the Eligibility criteria to open an Attainable Plan Account and will comply with the terms and conditions of the Attainable Plan. If the Designated Beneficiary is a minor or does not have legal capacity, or chooses not to exercise signature authority, a PSA must open and maintain an Attainable Plan Account on behalf of the Designated Beneficiary.

PSA (Parent) - A parent may open an Attainable Plan account on behalf of the Designated Beneficiary. The parent must be a U.S. resident, 18 years or older, and have a valid SSN. The Designated Beneficiary will be the Designated Beneficiary and account owner of the Attainable Plan Account, and the PSA (Parent) will administer the account on behalf of the Designated Beneficiary. The PSA (Parent) must represent and agree that he or she (i) does not have and may not acquire any beneficial interest in the Attainable Plan Account and (ii) will comply with the terms and conditions of the Attainable Plan Account.

PSA (Legal Guardian) - A legal guardian may open an Attainable Plan account on behalf of the Designated Beneficiary. The legal guardian must be a U.S. resident, 18 years or older, and have a valid SSN. Legal Guardians are required to submit a copy of the guardianship court order to the Attainable Plan to open an account for a Designated Beneficiary. The Designated Beneficiary will be the Designated Beneficiary and account owner of the Attainable Plan Account, and the PSA (Legal Guardian) will administer the account on behalf of the Designated Beneficiary. The PSA (Legal Guardian) must represent and agree that he or she (i) does not have and may not acquire any beneficial interest in the Attainable Plan Account and (ii) will comply with the terms and conditions of the Attainable Plan Account.

PSA (POA) - An individual with a POA authorization may open an Attainable Plan account on behalf of the Designated Beneficiary. The PSA (POA) must be a U.S. resident, 18 years or older, and have a valid SSN. The PSA (POA) is required to submit a copy of the POA documentation to the Attainable Plan to open an Account for a Designated Beneficiary. The Designated Beneficiary will be the Designated Beneficiary and account owner of the Attainable Plan account, and the PSA (POA) must represent and agree that he or she (i) does not have and may not acquire any beneficial interest in the Attainable Plan Account and (ii) will administer the account on behalf of the Designated Beneficiary and will comply with the terms and conditions of the Attainable Plan.

Account Ownership Limits

Pursuant to the ABLE Act, a Designated Beneficiary may own only one (1) ABLE account at any time in all Qualified ABLE Programs. The only exception is that in the case of a Rollover to a new ABLE account for the same Designated Beneficiary in another Qualified ABLE Program, the ABLE account from which the Rollover is made must be closed within 60 days of the Rollover. In all other circumstances, if more than one ABLE account is open at the same time for the same Designated Beneficiary, the first-established ABLE account is treated as an ABLE account, and each subsequently-opened ABLE account is not treated as an ABLE account, and therefore, does not qualify for the tax and means-testing benefits provided by an ABLE account.

Third-Party Access

The Designated Beneficiary or PSA, as applicable, may grant another individual, including a registered investment adviser (RIA), access to the Designated Beneficiary's Attainable Plan Account ("Third-Party Access"). The level of access granted to a third-party is determined by the Designated Beneficiary or PSA, as applicable, and the Attainable Plan program policies. You will need to complete a Third-Party Authorization and Access form to review the access levels and determine the appropriate level of Account access based on your personal situation. This form can be found on www.fidelity.com/able or by calling Program Manager. Any third-party access will remain in effect until it is revoked or revised by the Designated Beneficiary or PSA, as applicable. It is your responsibility to provide written notification to the Program Manager of any desired change to the third-party access on the applicable Attainable Plan Account. You may want to consult a qualified adviser to discuss your personal situation prior to granting third-party access to an Attainable Plan Account.

Contributions

An Attainable Plan account may be opened online at www.fidelity.com/able by using the electronic Attainable Plan account application. Anyone may contribute to an Attainable Plan account on behalf of the Designated Beneficiary. By law, Contributions must be in the form of a check, electronic funds transfer, or other form of cash (other than currency). Stocks, bonds, or other property will not be accepted.

Contributions to an Attainable Plan Account purchase Units of the Portfolios, which are municipal fund securities. *For more information on the Portfolios and their Units, see page 34*.

Individual Contribution Methods

Checks - Contributions to an Attainable Plan Account may be made in U.S. dollars by check drawn on a banking institution located in the United States. The check should be made payable to Fidelity Investments or the Attainable Plan. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended Contribution amount would result in an Attainable Plan Account exceeding its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will return the full univested Contribution amount in the form of a check.

Electronic Funds Transfer - Contributions to an Attainable Plan Account may occur through an Electronic Funds Transfer (EFT) initiated by the Designated Beneficiary, the PSA, or a Third-Party Contributor. To establish an EFT, Fidelity requires the contributor to complete an Electronic Funds Transfer form that can be found on www.fidelity.com/able or by calling 1-844-458-2253. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended Contribution amount would result in an Attainable Plan Account to exceed its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will electronically reverse the full univested Contribution amount made through an EFT.

Fidelity® Account Transfer - Contributions to an Attainable Plan Account may be made by a transfer of money from your Fidelity® brokerage account to an Attainable Plan Account. This transfer will require a liquidation of the designated assets held in the brokerage account, which may produce a taxable gain. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended contribution amount would result in an Attainable Plan Account exceeding its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will return any univested contribution made by a transfer of assets from a Fidelity brokerage account.

Systematic Contribution Methods

Automatic Investment Plan (scheduled to be available by the end of 2017) - Contributions to an Attainable Plan Account may be made through an Automatic Investment Plan once Automatic Investment Plan capabilities are available. An automatic investment plan enables you to set up monthly or quarterly automatic transfers from a bank or Fidelity® brokerage account into an Attainable Plan Account. Transfers from a brokerage account will require a liquidation of the designated assets, which may produce a taxable gain. To establish an Automatic Investment Plan on an Attainable Plan Account, you must complete an Automatic Investments form that can be found on www.fidelity.com/able or by calling 1-844-458-2253. When establishing an Automatic Investment Plan, it may take up to 30 days for your first contribution to occur. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended contribution amount would result in an Attainable Plan Account exceeding its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will not accept any Contributions made through an Automatic Investment Plan.

Direct Deposit - Contributions to an Attainable Plan Account may be made through Direct Deposit. Direct Deposit allows for the establishment of automatic contributions in the form of paycheck deductions. If your employer offers this service, you will need to complete the Direct Deposit form and submit it to your employer. The Direct Deposit form can be found at www.fidelity.com/able or by calling 1-844-458-2253. If the total value of an Attainable Plan Account reaches its Annual Contribution Limit or Maximum Contribution Limit or an intended contribution amount would result in an Attainable Plan Account exceeding its Annual Contribution Limit or Maximum Contribution Limit, the Program Manager will not accept any Contributions made through Direct Deposit.

Rollover Contributions

An Attainable Plan Account will accept contributions by a Rollover from another Qualified ABLE Program. The Rollover must be initiated from an ABLE account currently owned by the Designated Beneficiary or by an eligible Member of the Family of the Designated Beneficiary as defined by federal law. When making a Rollover, the funds must be placed in the Attainable Plan Account within 60-days of distribution from the source account. The source account's provider must provide documentation that details how much of the Rollover is principal and how much is earnings. Until the Program Manager receives that documentation, the entire Rollover amount will be treated as earnings. *For more information on Rollovers, see page 27.*

Program-to-Program Transfer Contributions

Funds may be transferred to an Attainable Plan Account through a Program-to-Program Transfer initiated by the Designated Beneficiary or PSA, as applicable. The Program-to-Program Transfer may be from an ABLE account held by the Designated Beneficiary or a Member of the Family of the Designated Beneficiary. *For more information in Program-to-Program Transfers, see page 27.*

Annual Contribution Limit

IRC Section 529A imposes an Annual Contribution Limit on Attainable Plan Accounts. The Annual Contribution Limit to an Attainable Plan Account is equal to the annual exclusion amount under IRC Section 2503(b), which is currently $14,000. The Annual Contribution Limit is the maximum aggregate amount of Contributions (other than by Rollover) to the Attainable Plan Account from all contributors in a tax year. The Annual Contribution Limit is increased from time to time based on inflation-related adjustments. *For information on federal gifting limits and the potential tax implications, see "Gift and Generation Skipping-Transfer Tax" on page 31.*

Maximum Contribution Limit

The Attainable Plan currently has a Maximum Contribution Limit of $400,000 for the 2017 calendar year. You may not make any additional Contributions to the Attainable Plan Account at a time that the total value of the Attainable Plan Account is at or above the Maximum Contribution Limit or if the Contribution would cause the total value of the Attainable Plan Account to exceed the Maximum Contribution Limit. An Attainable Plan Account that has reached the Maximum Contribution Limit may continue to accrue earnings. If the total value of the Attainable Plan Account decreases below the Maximum Contribution Limit, Contributions to the Attainable Plan Account will again be accepted, provided they do not cause the total value of the Attainable Plan Account to exceed the Maximum Contribution Limit. The State Sponsor may increase the Maximum Contribution Limit from time to time, and you will receive notification of such an increase.

Minimum Contributions

<u>Open an Account</u> - The minimum to open an Attainable Plan Account is $50 with an initial lump sum investment, or $15 if you establish a systematic contribution plan for the Attainable Plan Account.

<u>Add to an Account</u> - Once an Attainable Plan Account is opened, the minimum additional Contribution is $25 with a lump sum contribution, and $15 per month or $45 per quarter with a systematic investment plan on the Attainable Plan Account.

To keep an Attainable Plan Account open and in good order, you must maintain a minimum of $30 in the Attainable Plan Account (Required Minimum Amount). If the Attainable Plan Account remains below the Required Minimum Amount for more than 120 calendar days, the Program Manager may close the Attainable Plan Account and send any remaining money to the Designated Beneficiary or PSA, as applicable, at the address of record. This distribution will be reported to the IRS on Form 1099-QA.

Excess Contributions

The Attainable Plan will not knowingly accept contributions in excess of the Annual Contribution Limit or the Maximum Contribution Limit and will return the uninvested funds to the Contributor. If it is determined that an Excess Contribution has been accepted by the Attainable Plan, the Program Manager will promptly return the money plus any earnings to the Contributor on or before the due date (including extensions) for the federal income tax returns for the taxable year in which the Excess Contribution was made to the Account. Any earnings associated with a return of Excess Contributions may be subject to federal income and penalty taxes. The Designated Beneficiary or PSA, as applicable, will be notified of the return of Excess Contribution.

Tax Reporting of Contributions

For any year Contributions are made to your Attainable Plan Account, the Program Manager is required to file Form 5498-QA with the IRS. This form details the contribution information associated with your Attainable Plan Account for the applicable tax year. The Program Manager will also send a copy of Form 5498-QA to the Designated Beneficiary or PSA, as applicable.

Bankruptcy Protection

NOTES

The Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 provides limited protection in federal bankruptcy proceedings for Attainable Plan Accounts. An Attainable Plan Account will be protected from potential adverse effects of a Contributor's bankruptcy if the Designated Beneficiary is the Contributor's child, stepchild, grandchild, or step grandchild for the taxable year in which the funds were placed in the Attainable Plan Account subject to the following limits:

- Contributions made to a Designated Beneficiary's Attainable Plan Account at least 720 days before a federal bankruptcy filing are completely protected;
- Contributions made to a Designated Beneficiary's Attainable Plan Account more than 365 but less than 720 days before a federal bankruptcy filing are protected up to $6,225, and
- Contributions made to a Designated Beneficiary's Attainable Plan Account less than 365 days before a federal bankruptcy filing are not protected against creditor claims in federal bankruptcy proceedings.

As currently drafted, these federal bankruptcy provisions do not appear to protect an Attainable Plan Account in a bankruptcy by the Designated Beneficiary.

Your own state may offer additional creditor protections. Consult with a qualified legal adviser regarding your specific situation.